

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2007

Sl. No.		Nine Month ended 31st Dec 2006 (Unaudited)	Quarter ended 31st Mar 2007 (Audited)	Quarter ended 31st Mar 2006 (Audited)	Year ended 31st Mar 2007 (Audited)	Year ended 31st Mar 2006 (Audited)
1	Net Sales/Income from operations	43,828.05	28,482.56	18,737.83	72,310.62	44,248.09
2	Other Income	426.14	229.13	125.37	655.27	829.29
3	Total Expenditure					
	a) (Increase)/decrease in stock in trade	(3,307.70)	2,337.27	1,476.20	(970.44)	(1,758.95)
	b) Consumption of raw materials	32,191.08	17,502.56	11,511.05	49,693.64	31,114.93
	c) Staff Cost	1,892.19	816.41	496.05	2,708.61	2,270.66
	d) Other expenditure	5,773.34	3,931.55	2,455.00	9,704.90	6,656.23
4	Interest	1,359.25	577.10	346.63	1,936.35	1,398.08
5	Depreciation	884.98	337.33	246.95	1,222.30	943.01
6	Profit(+)/Loss(-) before Tax and Extra Ordinary Items (1+2-3-4-5)	5,461.06	3,209.46	2,031.32	8,670.52	4,453.42
7	Extra Ordinaty Items	172.31	57.45	177.53	229.77	355.64
8	Profit(+)/Loss(-) before Tax (6-7)	5,288.75	3,152.01	1,853.79	8,440.75	4,097.78
9	Provision for taxation					
	Current	1,466.34	983.71	652.95	2,450.05	1,302.95
	Deferred	161.38	305.07	97.94	466.44	(20.70)
	Fringe Benefit Tax	26.45	7.50	7.02	33.95	27.16
10	Net Profit(+)/Loss(-) (8-9)	3,634.57	1,855.73	1,095.88	5,490.31	2,788.37
11	Paid up Equity Share Capital (Face Value of the share Rs. 2/-)	613.04	613.04	570.78	618.47	570.78
12	Reserves excluding revaluation reserves(as per Balance Sheet)				18,171.90	9,695.61
13	Earning Per Share for the period, for the year to date and for the previous year (Face Value of the share Rs. 2/-) - Before Extra Ordinary Items					
	(i) Basic	12.60	6.19	22.54	19.07	55.67
	(ii) Diluted	12.30	6.18	20.58	19.05	54.22

Number of Shares	17,623,405	17,886,965	3,105,360	17,886,965	3,105,360
Percentage of shareholding	57.50%	58.35%	54.41%	57.84%	54.41%

Note : Face Value of Equity shares for the quarter / year ended on 31-03-2006 is Rs. 10/= each.

1)	The aforesaid results were reviewed by the audit committee at its meeting held on 15th June, 2007 and taken on record at the meeting of Board of Directors held on the same date.				
2)	The Board of Directors have recommended 75% Dividend i.e., Rs. 1.5 per share of Rs. 2 each				
3)	The Board of Directors have recommended, subject to the approval of the Members at its ensuing Annual General Meeting, 2 nos. of Bonus share for every 1 no. of share held.				
4)	Information on investor complaints for quarter ended 31st March, 2007 is as under:				
	- Complaints pending as on January 1, 2007	Nil			
	- Complaints received during the quarter	12			
	- Complaints solved during the quarter	12			
	- Complaints pending as on March 31, 2007	Nil			
5)	Extra Ordinary Items includes:				
	a. Amount written off on account of VRS and Gratuity : For the Quarter Rs. 57.43 Lacs (Corresponding Quarter of Previous year : Rs. 59.37 Lacs). For the year Rs. 229.77 Lacs (previous year: Rs.237.48 Lacs )				
	b. FCCB Issue Expenses: For the Quarter & Year - NIL. (Corresponding Quarter & Year of Previous year : 118.16 Lacs (Net of Rs. 33.66 Lacs being Interest earned on FCCB Funds held in the form of Deposits) .				
6)	The Company has \$ 0.1 million worth of FCCB Series 'A' of US\$ 1,000 each outstanding, which shall be converted into equity shares of Rs. 2/- each upon receipt of conversion notice from bond holder. Conversion is at the option of Bond Holders.				
7)	The Previous Year's figures have been regrouped / recast wherever necessary.				
				For and on behalf of Board of Directors	
Place :	Mumbai				
Date :	15th June 2007				
				Prayasvin B. Patel Chairman & Managing Director	

